

## Message Text

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ORIGIN ARA-10

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FM SECSTATE WASHDC

TO AMEMBASSY MONTEVIDEO

C O N F I D E N T I A L STATE 240286

E.O. 11652: GDS

TAGS: OTRA, PFOR, UY

SUBJECT: VISIT OF FOREIGN MINISTER BLANCO

1. BLANCO ARRIVED IN WASHINGTON OCTOBER 2 FROM NEW YORK, WHERE HE ATTENDED UNGA SESSIONS, ADDRESSED THE GA, AND ATTENDED THE SECRETARY'S LUNCHEON SEPTEMBER 30 FOR LATIN AMERICAN FOREIGN MINISTERS. A BILATERAL SCHEDULED FOR WEDNESDAY, OCTOBER 1 BETWEEN THE SECRETARY AND BLANCO HAD TO BE CANCELLED DUE TO CONGRESSIONAL DEMANDS ON SECRETARY'S SCHEDULE. THESE AND OTHER DEMANDS ON SECRETARY'S TIME CONTINUED DURING DAYS BLANCO WAS IN WASHINGTON SO MEETING COULD NOT BE HELD.

2. BLANCO SPOKE BEFORE SPECIAL SESSION OF OAS MONDAY OCTOBER 6. BLANCO'S MAIN FOCUS WAS ON THE INSUFFICIENCY OF FINANCIAL RESOURCES AVAILABLE ON REASONABLE TERMS FOR THE "MIDDLE INCOME" COUNTRIES. HE PLACED A LARGE PART OF THE BLAME ON THE APPLICATION OF THE PER CAPITA INCOME CRITERION BY THE LENDING AGENCIES IN ALLOCATING FINANCIAL RESOURCES. HE SAID MIDDLE INCOME COUNTRIES ARE TOLD TO EXPAND AND DIVERSIFY THEIR EXPORTS AND TO BORROW IN THE PRIVATE

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CAPITAL MARKETS, BUT THESE PRESCRIPTIONS ARE NOT VIABLE FOR

A VARIETY OF GOOD REASONS. HE ARGUED FOR SPECIAL CONSIDERATION FOR MIDDLE INCOME COUNTRIES, AND SPECIFICALLY PROPOSED A "FOURTH WINDOW" WITH AN INTEREST SUBSIDY FEATURE.

HE ALSO SUPPORTED IDEA OF A LATIN AMERICAN "SAFETY NET," THE U.S. EXCHANGE STABILIZATION PLAN, ACTION ON AGRICULTURAL DEVELOPMENT AND FOOD DEVELOPMENT, AND LIBERAL GSP TREATMENT. IN PASSING HE ALSO CALLED FOR STRENGTHENING OAS CAPACITY TO RESPOND TO THE NEEDS OF THE MEMBER COUNTRIES. FULL TEXT BEING POUCHED.

3. ASSISTANT SECRETARY ROGERS HOSTED A LUNCHEON OCTOBER 7 FOR BLANCO ON THE EIGHTH FLOOR. AMBASSADOR PEREZ CALDAS, DCM TALAMAS, DEPUTY ASSISTANT SECRETARY FISHLOW AND COUNTRY DIRECTOR BARTCH WERE PRESENT. ONLY TOPICS OF GENERAL NATURE WERE DISCUSSED. BLANCO SAID HIS SPEECH BEFORE THE OAS WAS INTENDED TO COMPLEMENT SECRETARY KISSINGER'S INITIATIVES IN THE ECONOMIC SPHERE AND TO CONTRIBUTE TO NONCONFRONTATIONAL COOPERATIVE ATMOSPHERE IN WHICH TO DISCUSS HIS (BLANCO'S) AND OTHERS' SUGGESTIONS. BLANCO ALSO EXPRESSED DESIRE TO ATTRACT U.S. FIRMS TO ENGAGE IN JOINT VENTURES WITH PRIVATE URUGUAYAN FIRMS AND TO FIND WAYS TO GAIN INCREASED SHARE OF U.S. MARKET FOR URUGUAYAN GOODS. KISSINGER

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